



MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Sachi A. Hamai, Executive Officer-
Clerk of the Board of Supervisors
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

At its meeting held February 17, 2009, the Board took the following action:

S-1

The following item was called up for consideration:

Report by the Chief Executive Officer on the status of the State's budget situation and the proposal to defer or delay payments to the County and recommended actions to prevent or mitigate such impacts.

William T Fujioka, Chief Executive Officer, presented the attached report dated February 13, 2009, and responded to questions posed by the Board.

After discussion, the following statement was entered into the record for Supervisors Antonovich and Ridley-Thomas:

"The recent problems associated with the State budget have caused the County's cash flow to come under scrutiny. In order to ensure a solid cash flow in the future, several measures should be evaluated for future cash flow preservation."

Therefore, Supervisor Ridley-Thomas made a motion, seconded by Supervisor Antonovich, that the Board:

1. Direct the Chief Executive Officer to explore the feasibility of establishing a reserve to address the cash flow delays that occur when the County enters into grants with funding agencies that do not reimburse timely;
2. Direct the Chief Executive Officer to report on the status of reimbursements by other jurisdictions which may exacerbate the County's cash flow; and
3. Direct the Treasurer and Tax Collector and the Chief Executive Officer to explore the feasibility of using electronic transfers in order to expedite transfers of funds from State and Federal agencies to the County.

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The following statement was entered into the record for Supervisor Yaroslavsky:

“Congress has approved, and today the President signed, the \$787 billion economic stimulus package. This legislation aims to contain and begin to reverse the current recession through tax cuts and directed Federal spending programs including infrastructure construction and repair, health care, renewable energy development and conservation.

“It is critical that the County be prepared to move quickly to invest those funds which are made available to the Los Angeles region on an expedited, effective and efficient basis.”

Therefore, Supervisor Yaroslavsky made a motion, seconded by Supervisor Antonovich, that the Chief Executive Officer be directed to:

1. Establish an interdepartmental task force, led by the Chief Executive Officer, to manage and execute the expenditure of the Federal Stimulus Package funds that the County will receive; and
2. Establish a project management team that will be responsible for ensuring that the stimulus funds will be expended in a timely manner.

After discussion, by Common Consent, there being no objection, the Board took the following actions:

1. Received and Filed the Chief Executive Officer's attached report;
2. Directed the Chief Executive Officer to:
 - Explore the feasibility of establishing a reserve to address the cash flow delays that occur when the County enters into grants with funding agencies that do not reimburse timely;
 - Report on the status of reimbursements by other jurisdictions which may exacerbate the County's cash flow;
 - Establish an interdepartmental task force, led by the Chief Executive Officer, to manage and execute the expenditure of the Federal Stimulus Package funds that the County will receive; and

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- Establish a project management team that will be responsible for ensuring that the stimulus funds will be expended in a timely manner; and
3. Directed the Treasurer and Tax Collector and the Chief Executive Officer to explore the feasibility of using electronic transfers in order to expedite transfers of funds from State and Federal agencies to the County.

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Attachment

Copies distributed:

Each Supervisor
Chief Executive Officer
County Counsel
Treasurer and Tax Collector